



*Independent Statistics & Analysis*

U.S. Energy Information  
Administration

November 9, 2021

## **Weather uncertainty is creating volatile U.S. natural gas prices this winter**

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Customers in the United States will see high and volatile natural gas prices this winter, as heating demand fluctuates in response to cold weather, inventories begin the winter slightly below average, and exports into higher-priced international markets remain high, according to the U.S. Energy Information Administration.

Natural gas inventories began the summer significantly below average levels after severe cold affected much of the country in February, but mild weather over the past several weeks have brought inventories within 3% of the previous five-year-average. These injections into storage have reduced some of the pressures that have driven up natural gas prices.

Despite high U.S. natural gas prices, demand from global markets is currently high. U.S. natural gas exports have been close to export capacity, according to EIA. The agency expects U.S. natural gas exports to increase a further 11% next year.

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